

1 BILL NO. R- 79-05-27

2 RESOLUTION NO. R- 22-79.

3 A RESOLUTION finding, determining and ratifying
4 an inducement resolution of the Fort Wayne
5 Economic Development Commission authorizing
6 the issuance and sale of \$700,000 Economic
7 Revenue Bonds of the City of Fort Wayne, Indiana,
8 for the purpose of inducing the applicant to
9 proceed with the acquisition, construction and
10 equipping of the Project.

11 WHEREAS, the City of Fort Wayne, Indiana (the "Issuer")
12 is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds
13 for the financing of economic development facilities, the funds
14 from said financing to be used for the acquisition, construction
15 and equipping of said facilities either directly or by loan to
16 a company and said facilities to be either directly owned by a
17 company or leased to a company or sold to a company; and

18 WHEREAS, Keystone Distribution Park, an Indiana general
19 partnership, (the "Applicant") has advised the Fort Wayne Economic
20 Development Commission and the Issuer that it proposes that the
21 Issuer acquire, construct and equip an economic development faci-
22 lity and sell or lease the same to the Applicant or that the Issuer
23 loan the proceeds of such a financing to the Applicant for such
24 purposes said economic development facility to be a 30,000 square
25 foot (on foundation) multiple purpose building, being one discrete
26 unit, including the real estate on which it is located, for the
27 general warehousing and light industrial and commercial uses to
28 be located in the 5400 block of Keystone Drive in Fort Wayne,
29 Indiana, on an approximate two acre tract of land (the "Project");
30 and

31 WHEREAS, the said Keystone Distribution Park, an Indiana
32 general partnership will guarantee all bond payments, if necessary;
and

1 WHEREAS, the diversification of economic development and
2 an increase in 20 or more job opportunities to be achieved by the
3 acquisition, construction and equipping of the Project will be of
4 public benefit to the health, safety and general welfare of the
5 Issuer and its citizens; and

6 WHEREAS, having received the advice of the Fort Wayne
7 Economic Development Commission, it would appear that the
8 financing of the Project would be of public benefit to the health,
9 safety and general welfare of the Issuer and its citizens; and

10 WHEREAS, the acquisition and construction of the
11 facility will not have an adverse competitive effect on any simi-
12 lar facility already constructed or operating in or about Fort
13 Wayne, Indiana;
14

15 NOW, THEREFORE, BE IT RESOLVED by the Common Council
16 of Fort Wayne:
17

18 1. The Common Council finds, determines,
19 ratifies and confirms that the promotion of di-
20 versification of economic development and job
21 opportunities in and near the 5400 block of
22 Keystone Drive in Fort Wayne, Indiana and
23 in Allen County, is desirable to preserve the
24 health, safety and general welfare of the citizens
25 of the Issuer; and that it is in the public interest
26 that Fort Wayne Economic Development Commission and
27 said Issuer take such action as it lawfully may
28 to encourage diversification of industry and pro-
29 motion of job opportunities in and near said Issuer.
30

31 2. The Common Council further finds, deter-
32 mines, ratifies and confirms that the issuance and

1 sale of revenue bonds in an amount of approximately
2 \$700,000.00 of the Issuer under the Act for the
3 acquisition, construction and equipping of the
4 Project and the sale or leasing of the Project to
5 the Applicant or the loaning of the proceeds of such
6 a financing to the Applicant for such purposes will
7 serve the public purposes referred to above, in
8 accordance with the Act.
9

10 3. In order to induce the Applicant to pro-
11 ceed with the acquisition, construction and equip-
12 ping of the Project, the Common Council hereby
13 finds, determines, ratifies and confirms that (i)
14 it will take or cause to be taken such actions
15 pursuant to the Act as may be required to imple-
16 ment the aforesaid financing, or as it may deem
17 appropriate in pursuance thereof, provided that all
18 of the foregoing shall be mutually acceptable to
19 the Issuer and the Applicant; (ii) it will adopt
20 such ordinances and resolutions and authorize the
21 execution and delivery of such instruments and
22 the taking of such action as may be necessary and
23 advisable for the authorization, issuance and sale
24 of said economic development bonds.
25

26 4. All costs of the Project incurred after
27 the passage of this inducement resolution, including
28 reimbursement or repayment to the Applicant of
29 moneys expended by the Applicant for planning, en-
30 gineering, interest paid during construction, under-
31 writing expenses, attorney and bond counsel fees,
32

1 acquisition, construction and equipping of the Pro-
2 ject will be permitted to be included as part of
3 the bond issue to finance said Project, and the
4 Issuer will thereafter either sell or lease the
5 same to the Applicant or loan the proceeds of such
6 financing to the Applicant for the same purposes.
7 Adopted this 22nd day of May, 1979.
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9

10 CITY OF FORT WAYNE

11 Vivian H. Schmidt
12 Councilman
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29 APPROVED AS TO
30 FORM & LEGALITY

31 William N. Colla
32 William N. Colla, City Attorney

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: _____

CITY CLERK

Read the third time in full and on motion by J. Schmidt, seconded by Hinga, and duly adopted, placed on its passage.

PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>HINGA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HUNTER</u>	<u>✓</u>	_____	_____	_____	_____
<u>MOSES</u>	<u>✓</u>	_____	_____	_____	_____
<u>NUCKOLS</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT, D.</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT, V.</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>FALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 5-22-79

CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. 5-22-79 on the 22nd day of May, 1979.

ATTEST: (SEAL)

CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 23rd day of May, 1979, at the hour of 11:30 o'clock A. M., E.S.T.

CITY CLERK

Approved and signed by me this 1st day of June, 1979 at the hour of 9:00 o'clock A. M., E.S.T.

MAYOR